



PT. PELAYARAN NASIONAL
BINA BUANA RAYA Tbk

Jakarta, August 13, 2020

No. Ref: 010/BBR-JKT/VIII/2020

Dear,
Dewan Komisiner Otoritas Jasa Keuangan (OJK)
Gedung Sumitro Djohadikusumo
Kompleks Perkantoran Kemenkeu RI
Jl. Lapangan Banteng Timur No. 2-4
Jakarta 10710

Up. : Chief Executive Officer for the Capital Market

Perihal : Disclosure of Information of Notice Pursuant to Clause 10.2(C) of the Final Intercreditor Deed Dated 31 May 2018

With respect,

We hereby for and on behalf of the Company submit the following Information or Material Facts as below:

Name of Issuer : PT Pelayaran Nasional Bina Buana Raya Tbk
Business Field : Shipping
Telephone : 021 - 29529461
Fax : 021 - 29529462
Email Address : corpsec@bbr.co.id

1	Date of Occurrence	August 11, 2020
2	Type of Information or Material Facts	Notice Pursuant to Clause 10.2(C) of the Final Intercreditor Deed Dated 31 May 2018
3	Description of Information or Material Facts	<p>On May 31, 2018, the Group entered into a final inter creditor agreement with the creditor which are CIMB Bank Berhad, DBS Bank Ltd., Malayan Banking Berhad (hereinafter referred to as "Maybank"), and United Overseas Bank Ltd., to agree that during the restructuring period, which is from May 31, 2018 until January 1, 2023.</p> <p>During the restructuring period, re-profiling exercise will review and revise the projected profit and loss statement, statement of financial condition and cash flow statement, as initially set out in the projection in restructuring agreement for creditors' loan payments.</p> <p>Related with the re-profiling deadline for this restructuring agreement that will expire on June 30, 2020, where the Bank Creditors unable to agree the results of the re-profiling, the terms of this restructuring agreement will expire.</p> <p>On 11 August 2020, the Company received a letter from</p>



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		<p>Maybank dated 7 Agustus 2020, where Maybank has notified the Company that it requires the transfer of all the rights, title and interest in its Mortgaged Vessels to their nominee(s).</p> <p>Maybank also would like to extend the transfer period from "within 60 days of the Re-Profiling Exercise Deadline" to "complete by 30 October 2020".</p> <p>If the transfer of the rights, title and interest of the Mortgaged Vessels transferred to the nominee(s), then all credit facility balances to Maybank will be deemed as fully paid.</p>
4	<p>The impact of such occurrence, information or material facts on the operations, laws, financial condition, or business continuity of the issuer</p>	<p>Impact of Operational Activities Once there is transfer of Maybank Mortgaged Vessels, which is named "MP Lagenda" and "MP Manuver" to their nominee(s), this will result in a decrease in the Company's rental income. On the other hand, the Company's direct expenses will also be reduced mainly on depreciation costs, and interest cost also as the loan to Maybank will be deemed as fully paid.</p> <p>Impact of Financial Condition Total net book value of Maybank Mortgaged Vessels as of 31 July 2020 is USD19,3 million. With transfer of these vessels to nominee(s), all debt to Maybank that amounted USD19,9 million as of 31 July 2020, will be consider fully paid. So at the end, the Company will recorded profit on disposal of asset on this amounted USD0,6 million.</p> <p>Impact of Laws There is no impact on the laws currently. However if the transfer of vessels while they are working, there is a potential claim from the charterer.</p> <p>Impact of Business Continuity There is no impact on business continuity. If all the mortgaged vessels to Maybank been transferred, the Company's asset will reduce by 27%. However, the Company's liabilities also will reduced by 35% as debt to Maybank will be consider fully paid.</p>
5	<p>Other information</p>	-



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Thus to be informed accordingly. Thank you for your kind attention.

Best regards,
PT Pelayaran Nasional Bina Buana Raya Tbk



Sufisan
Corporate Secretary